

Message Text

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PAGE 01 STATE 273670

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ORIGIN L-01

INFO OCT-01 SS-14 ISO-00 ARA-06 INR-05 INRE-00 PRS-01

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FM SECSTATE WASHDC

TO AMEMBASSY LIMA NIACT IMMEDIATE

C O N F I D E N T I A L STATE 273670

LIMDIS

E.O. 11652: GDS

TAGS: EFIN, BDIS, PE

SUBJECT: GREENE SETTLEMENT - DISTRIBUTION OF PROCEEDS

REF: STATE 272757

1. DEPT EXPECTS TO COMPLETE PREPARATIONS FOR CERTIFICATION TODAY SO THAT DISTRIBUTION CAN TAKE PLACE LATE NEXT WEEK (NOT BY DECEMBER 17 AS INDICATED REFTEL). AS EMBASSY AWARE, WE ARE NOT OBLIGATED TO MAKE DISTRIBUTION UNTIL FEBRUARY 19, 1975.

2. OUR TENTATIVE DECISION TO MAKE DISTRIBUTION NEXT WEEK IS BASED ON FOLLOWING FACTORS: (A) SEVERAL FIRMS HAVE INDICATED TO US THEIR STRONG INTEREST IN RECEIVING THEIR SHARE OF FUNDS BEFORE END OF CALENDAR 1974 AND ONE, INTERNATIONAL PROTEINS, IS ALLEGEDLY IN SUCH SERIOUS FINANCIAL TROUBLE THAT FURTHER DELAY IN RECEIVING MONIES COULD RESULT IN ITS GOING UNDER; (B) REGARDLESS OF TIMING, DISTRIBUTION IS LIKELY TO CAUSE AT LEAST SOME ADVERSE REACTION BY GOP, P RHAPS NO MORE SO NOW AT THE BEGINNING OF THE CHRISTMAS
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PAGE 02 STATE 273670

SEASON THAN IN JANUARY OR MID-FEBRUARY; (C) WERE WE TO WAIT

UNTIL LATE FEBRUARY, THE REACTION MIGHT CARRY OVER TO THE BUENOS AIRES MFM; (D) THERE IS ALWAYS THE POSSIBILITY OF A SERIOUS DETERIORATION IN THE SITUATION IN PERU WHICH WOULD MAKE DISTRIBUTION AT A LATER DATE AN EVEN MORE SENSITIVE

MATTER. (ALTHOUGH ACCESSION OF MORALES BERMUDEZ FEBRUARY 1 CUTS BOTH WAYS, WE TEND TO FEEL THAT DISTRIBUTION NOW LIKELY TO BE LESS DAMAGING THAN DISTRIBUTION WITHIN A FEW WEEKS EITHER BEFORE OR AFTER HIS ASSUMPTION OF OFFICE.)

3. DEPT LAWYER GANTZ DISCUSSED TIMING OF DISTRIBUTION WITH AMBASSADOR NOVEMBER 11 IN QUITO; AT THAT TIME NO OBJECTIONS WERE RAISED. HOWEVER, BEFORE DEPT PROCEEDS WITH CERTIFICATION TO TREASURY, WE WOULD LIKE EMBASSY'S VIEWS ON OUR ANALYSIS PARA 2, AND PARTICULARLY ON ULTIMATE QUESTION OF TIMING. INGERSOLL

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